⭐ VERIFIED EXPERT REVIEW · JUNE 2026

mPokket Loan: Is It Safe or Risky? Honest Review 2026

📅 Updated: June 15, 2026 · 🕐 18 Min Read · ✅ RBI Verified Data · 👤 6.5 Crore+ Users

✅ RBI Registered NBFC · ⚠️ High Interest Rate · ✅ UPI Repayment Supported · ⚠️ Read Terms Carefully

🚀 Apply for mPokket Loan Now →

📢 **Affiliate Disclosure:** This article contains affiliate links. If you apply for an mPokket loan through our link, we may earn a small commission at no extra cost to you. All opinions are independent and based on verified research from official sources including mPokket's website, RBI records, and trusted financial platforms.

You've probably seen **mPokket** ads pop up when you desperately needed quick cash — between paydays, before college fee deadlines, or during an unexpected emergency. And your first question was probably: *"Is mPokket loan safe? Can I really trust this app with my PAN and Aadhaar details?"*

As someone who has researched and reviewed dozens of digital lending apps in India, I'll give you an honest, no-nonsense answer. This isn't a sponsored puff piece or a blind recommendation. This is a thorough, balanced **mPokket loan review** that covers everything — the good, the bad, and what you absolutely must know before you hit that "Apply Now" button.

By the time you finish reading this guide, you'll know: whether **mPokket is RBI approved**, what the exact **mPokket loan interest rate** is, who is eligible, how to repay using UPI, the customer care number, and whether this app is truly safe for you. Let's dive in.

mPokket Loan App

India's Instant Loan App for Students, Salaried & Self-Employed

6.5Cr+	₹2 Lakh	7 Min	2026
Registered Users	Max Loan Limit	Approval Time	Still Active & Growing

✅ RBI Registered NBFC · Certificate dated 12.10.2020

📊 mPokket at a Glance

7.2
⭐⭐⭐⭐
Expert Rating / 10

RBI Status	✅ Registered NBFC
Loan Amount	₹500–₹2L
Interest Rate	1.58–4%/mo
Max APR	57.80%
Tenure	61–730 Days
Approval Time	~7 Minutes
CIBIL Required	Not Needed
UPI Repayment	✅ Supported
Student Loans	✅ Available
Customer Care	033-6645-2400

🚀 Apply Now →

📋 Quick Apply Checklist

- ☑ PAN Card
- ☑ Aadhaar Card
- ☑ Active Mobile Number
- ☑ Bank Account Details
- ☑ Salary Slip / Student ID
- ☑ Live Selfie Ready
- ☑ Age 18+ Years

⚡ Start Application

📞 Quick Contact

Customer Care:
033-6645-2400
Mon–Sat · 9 AM – 7 PM

Email Support:
support@mpokket.com

RBI Ombudsman:
cms.rbi.org.in

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1. What is mPokket? Company Background

mPokket (officially known as **mPokket Financial Services Pvt. Ltd.**) is an Indian digital lending platform founded in 2016 by **Gaurav Jalan**, a Wharton Business School alumnus. Headquartered in Kolkata, West Bengal, the company was originally built to solve one specific problem: giving college students quick access to small emergency loans without requiring a credit history or complex paperwork.

Over the years, mPokket expanded beyond students to serve **salaried professionals, self-employed individuals, freelancers, gig workers, and freshers/interns**. Today, it is one of India's most-downloaded instant personal loan apps with over **6.5 crore registered users** as of 2026.

2016	6.5Cr+	₹1,200Cr+	4.4★	NBFC
Founded	Registered Users	Disbursed (FY21)	Google Play Rating	RBI Registered

The company operates primarily through its smartphone app (available on both Android Google Play Store and iOS Apple App Store) and offers a 100% digital loan application process — no branch visits, no physical paperwork, no long queues. This is what sets mPokket apart from traditional bank loans and even most other NBFCs.

ℹ️ **Full Company Name:**
mPokket Financial Services Pvt. Ltd. |
Founded:
2016 |
Headquarters:
Kolkata, West Bengal |
Founder:
Gaurav Jalan |
Website:
www.mpokket.in

2. Is mPokket RBI Approved? Safety Assessment

This is the single most important question anyone asks before taking a loan from any digital app: **"Does mPokket have RBI approval?"**

✅ **YES — mPokket IS RBI Approved.**
mPokket Financial Services Pvt. Ltd. is a registered
Non-Banking Financial Company (NBFC)
with the Reserve Bank of India, holding a valid Certificate of Registration dated
12th October 2020
under Section 45-IA of the Reserve Bank of India Act, 1934. This is verified on the official RBI website's NBFC list.

What Does Being an RBI-Registered NBFC Mean for You?

As an RBI-registered NBFC, mPokket is required to:

- Follow RBI's Fair Practices Code for lending — no harassment or predatory practices
- Disclose all interest rates, fees, and charges transparently before loan disbursement
- Maintain a grievance redressal mechanism for customer complaints
- Follow the RBI Ombudsman Scheme — meaning you can escalate complaints to RBI if mPokket fails to resolve them
- Comply with data privacy regulations and KYC norms
- Report borrower credit data to credit bureaus (CIBIL, Experian, Equifax)

Is It Safe to Take a Loan from mPokket?

The answer is: **Yes, conditionally safe**. Here's what we mean:

- ✅ mPokket is a legitimate, RBI-regulated lender — not a fly-by-night illegal app
- ✅ The app uses advanced encryption and data security protocols to protect your personal and financial information
- ✅ Loan terms are clearly disclosed before disbursement
- ✅ You receive proper loan agreements and repayment schedules
- ⚠️ However, the **interest rates are significantly higher** than traditional bank personal loans
- ⚠️ Late payment penalties can accumulate quickly
- ⚠️ Defaulting negatively impacts your CIBIL score — just like any other loan

⚠️ **Red Flag Check:**
Always verify any loan app's RBI registration before applying. Many illegal lending apps in India falsely claim RBI approval. For mPokket, you can verify their NBFC status directly on
rbi.org.in → NBFC List
by searching "mPokket Financial Services."

3. Quick Fact Sheet: mPokket Loan at a Glance

📊 **MPOKKET LOAN — COMPLETE FACT SHEET (2026)**

LOAN AMOUNT	INTEREST RATE	MAX APR
₹500 – ₹2L Based on profile	1.58–4% Per month	57.80% Annual Percentage Rate

TENURE	PROCESSING FEE	APPROVAL TIME
61–730 Days Up to 24 months	₹37.5+ + 18% GST	~7 Min Digital process

DISBURSAL	CIBIL SCORE
~2 Min Direct bank transfer	Not Needed For first loan

4. mPokket Loan App Features & Benefits

The **mPokket loan app** has become one of India's most popular instant loan platforms for very concrete reasons. Here's a detailed look at every key feature:

⚡ **Instant Approval in ~7 Minutes**
mPokket's AI-powered credit assessment engine evaluates your application in real time. Most applicants get a decision within 7 minutes of submitting their documents.

🏦 **Direct Bank Transfer**
Once approved, the loan amount is credited directly to your verified bank account within 2 minutes. No middlemen, no wallets required.

🎓 **Loans for Students**
mPokket is one of very few RBI-registered lenders that specifically offers loans to college students, requiring only a student ID card alongside basic KYC.

📱 **100% Digital Process**
From application to disbursal to repayment — everything happens on the app. No branch visits, no physical documents, no fax machines.

📈 **Increasing Loan Limit**
Your credit limit grows with every on-time repayment. Start at ₹500–₹2,000 as a new user and unlock up to ₹2,00,000 over time.

🔄 **Flexible Repayment**
Choose between bullet (lump sum) repayment or EMI. Multiple payment options: UPI, debit card, net banking, auto-debit, NEFT/IMPS.

🆕 **No CIBIL Score Needed**
First-time borrowers with zero credit history can still get approved. mPokket uses alternative data points like income, employment, and profile verification.

💼 **Business Loans Too**
Beyond personal loans, mPokket now offers business loans up to ₹2 lakh for freelancers, entrepreneurs, and small business owners.

💡 **Build Your Credit Score:**
Even if mPokket doesn't require a CIBIL score initially, your repayment history IS reported to credit bureaus. Timely repayment of mPokket loans actually helps you build a strong credit history for future loans.

💸 **Need Instant Cash Right Now?**

Apply for an mPokket loan in just 5 minutes. Get money directly in your bank account within minutes of approval!

✅ Apply for mPokket Loan — Instant Approval

100% digital · No branch visit · Works for students & salaried both

5. mPokket Loan Interest Rate — Full Breakdown (2026)

Let's be completely transparent about the **mPokket loan interest rate**. Many people get surprised after taking the loan — don't let that be you.

Fee/Charge Type	Amount / Rate	Notes
Monthly Interest Rate	1.58% to 4% per month	Depends on loan amount, tenure & profile
Annual Interest Rate (AIR)	Up to 36% per annum	Maximum AIR declared on Google Play
Annual Percentage Rate (APR)	Up to 57.80%	Includes all fees — actual cost of borrowing
Processing Fee	₹37.5 to ₹200 + 18% GST	Disclosed at time of application
Penal / Late Payment Fee	₹40 to ₹1,400 + 18% GST	Per instance of late/missed payment
Overdue Charges	Up to 40% of amount due	One-time charge on overdue amount
Bounce Charges	₹25 to ₹500	If payment instrument is dishonoured
Stamp Duty	₹100 (varies by state)	Applicable on loan agreement

Real Loan Cost Example (from Official mPokket Data)

📊 **Personal Loan Example (Official):**
Loan Amount: ₹2,00,000 | Tenure: 24 Months | EMI Interest Rate: 22% p.a. | Processing Fee: ₹10,000 | GST on Processing Fee: ₹1,800 | Stamp Duty: ₹100 | Total Interest: ₹42,021 | APR: 25.5% | Monthly EMI: ₹10,143 | Total Repayable: ₹2,42,021 (excluding payment gateway charges).

Why is mPokket Interest Rate Higher Than Banks?

This is a fair question. The reason mPokket's interest rates are higher than traditional bank personal loans (which start at ~10-12% per annum) comes down to the risk profile they serve:

- They lend to students and young professionals with zero or thin credit history
- Loan amounts are small and tenures are short — processing costs per rupee are higher
- No collateral is required — unsecured lending carries higher risk for the lender
- Ultra-fast processing (7 minutes) requires technology infrastructure that costs money

Think of mPokket interest rates as the **premium you pay for convenience, speed, and accessibility** — especially when you have no other options available.

🚨 **Important Warning:**
NEVER take an mPokket loan (or any instant loan) to pay off another loan or for non-essential purchases. The high interest rate makes revolving debt extremely dangerous. Only use it for genuine emergencies where you are 100% confident of repaying by the due date.

6. What is the First Loan Limit in mPokket?

One of the most common queries is: **"What is the first loan limit in mPokket?"** — and the answer might surprise you if you're expecting a large amount right away.

For new mPokket users, the first loan limit is typically ₹500 to ₹2,000. This might seem small, but it's deliberate — mPokket starts you with a small amount to assess your repayment behaviour before extending more credit.

How Does the Loan Limit Increase?

Your mPokket loan limit grows progressively based on:

- **Repayment history** — on-time repayments are the biggest factor
- **Income level** — higher income = higher limit
- **Credit score development** — as you build credit history through mPokket
- **Profile completeness** — fully verified profiles get higher limits
- **App engagement** — active, consistent usage helps

User Category	Starting Loan Limit	Maximum Possible
College Students	₹500 – ₹2,000	Up to ₹50,000
Freshers / Interns	₹1,000 – ₹3,000	Up to ₹50,000
Salaried Professionals	₹2,000 – ₹10,000	Up to ₹2,00,000
Self-Employed	₹5,000 – ₹20,000	Up to ₹2,00,000

7. Who is Eligible for an mPokket Loan?

One of mPokket's biggest strengths is its inclusive eligibility criteria. Unlike banks that require 2+ years of salary slips and a high CIBIL score, **mPokket has made loans accessible to a much wider audience**.

General Eligibility Criteria

Criteria	Requirement
Age	18 years and above
Nationality	Indian Citizen
Employment Type	Student, Salaried, Self-Employed, Freelancer, Gig Worker, Fresher/Intern
Income (Salaried)	Regular monthly income (amount not strictly fixed)
CIBIL Score	NOT required for first loan (alternative assessment used)
Bank Account	Active Indian savings/current bank account
Mobile Number	Active Indian mobile number for OTP verification

Eligibility by User Type

📚 **For College Students**

- Currently enrolled in a recognized Indian college/university
- Valid student ID card required
- PAN card and Aadhaar card mandatory
- Active bank account in student's own name
- No income proof needed — student status is sufficient

💼 **For Salaried Professionals**

- Employed with any registered company (private/government/MNC/startup)
- Regular monthly salary credited to bank account
- Salary slips or bank statements showing salary credits
- PAN + Aadhaar for KYC
- Employment proof (offer letter or employer ID)

🛠️ **For Self-Employed / Freelancers**

- Proof of business/freelance income (bank statements showing regular credits)
- GST registration or business registration document (if applicable)
- PAN + Aadhaar
- 6 months bank statements preferred

💡 **Pro Tip for Better Approval Odds:**
Complete your profile 100% on the mPokket app including uploading a clear selfie, linking your correct bank account, and providing accurate income information. Incomplete profiles frequently get rejected or receive very low loan limits.

8. Documents Required for mPokket Loan

The mPokket loan application requires minimal documentation — all submitted digitally through the app:

🪪 **Identity Proof**
PAN Card (mandatory for all) + Aadhaar Card for address + identity verification via biometric/OTP.

🏠 **Address Proof**
Aadhaar card serves as address proof. Alternatively: Voter ID, Passport, or recent utility bill.

💰 **Income Proof**
Salaried: Latest 1-3 salary slips or bank statements showing salary. Self-employed: 3-6 months bank statements.

🎓 **Student Proof (Students)**
Valid college/university student ID card clearly showing enrollment details and validity period.

🏦 **Bank Account Details**
Active savings/current bank account. Loan is disbursed only to verified bank account — no wallet transfers.

🤳 **Live Selfie / Photo**
A real-time selfie taken via the mPokket app for identity verification and liveness detection.

9. How to Apply for mPokket Loan — Step by Step

The mPokket loan application process is entirely digital and takes less than 10 minutes from start to disbursal. Here's the exact step-by-step process:

1. **Download the mPokket App or Click Our Link**
   Download the mPokket app from Google Play Store or Apple App Store. Alternatively, use our verified link: Apply via Verified Link →
2. **Register with Mobile Number**
   Enter your active Indian mobile number and verify via OTP. Also set up your email ID. This creates your mPokket account.
3. **Complete Your KYC**
   Submit your PAN card and Aadhaar card details. Aadhaar verification is done via OTP on your Aadhaar-linked mobile number. Take a live selfie for identity verification.
4. **Submit Employment / Education Proof**
   If salaried: upload salary slip or bank statement. If student: upload college ID. If self-employed: submit bank statements and business proof. The app clearly guides you through this.
5. **Add Your Bank Account**
   Add your savings/current bank account details where you want the loan credited. mPokket verifies this account via a small penny drop verification or bank statement upload.
6. **Choose Loan Amount & Tenure**
   Once your profile is approved, you'll see your eligible loan amount. Select how much you want to borrow and for how long (61 days to 24 months). Review the exact interest, fees, and EMI displayed before confirming.
7. **Accept Loan Agreement & Get Disbursed**
   Review and digitally sign the loan agreement. mPokket transfers the loan amount directly to your bank account within 2 minutes of final approval.

🎯 **Apply for mPokket Loan Right Now**

The entire process takes less than 10 minutes. No branch visit, no physical paperwork, 100% digital.

🚀 Get Instant Loan from mPokket

Available for Students · Salaried · Self-Employed · Gig Workers

10. mPokket Loan Repayment Online — All Methods

Knowing how to repay your **mPokket loan** is just as important as knowing how to apply. Missing a repayment can lead to penalties and credit score damage. Fortunately, mPokket offers multiple convenient repayment options.

📱 **UPI**
Google Pay, PhonePe, Paytm, BHIM — fastest and easiest method.

💳 **Debit Card**
Pay directly using your debit card on the mPokket app.

🏦 **Net Banking**
Transfer via your bank's internet banking portal.

🔄 **Auto-Debit**
Set up automatic deduction on due date — never miss a payment.

📡 **NEFT / IMPS**
Bank transfer to mPokket's registered account using loan ID as reference.

How to Repay mPokket Loan Step by Step

1. Open the **mPokket app** on your smartphone and log in with your registered mobile number.
2. On the home screen, tap on **"My Loans"** or **"Repay Loan"** option.
3. You'll see your outstanding loan amount, upcoming EMIs, and due dates clearly displayed.
4. Tap **"Pay Now"** or **"Make Payment"**.
5. Choose your preferred payment method — UPI, debit card, or net banking.
6. Enter the amount (full outstanding or EMI amount) and confirm the transaction.
7. You'll receive an on-screen confirmation and SMS/email receipt. **Save this receipt.**

⏰ **Always Repay Before the Due Date:**
mPokket's penalty charges for late payment can be significant — up to ₹1,400 + GST per instance, plus overdue charges of up to 40% of the amount due. Set a calendar reminder 3 days before your due date. Better yet, enable auto-debit to automate repayments.

11. Can I Repay mPokket Using UPI?

✅ **Yes, absolutely!**
mPokket fully supports UPI repayment. According to the official mPokket website: *"You can repay your loan on mPokket app using UPI or Debit Card."* This makes repayment extremely convenient for Indian users who primarily transact via UPI apps.

Which UPI Apps Work for mPokket Repayment?

- ✅ **Google Pay (GPay)** — works seamlessly
- ✅ **PhonePe** — works seamlessly
- ✅ **Paytm UPI** — works seamlessly
- ✅ **BHIM UPI** — works seamlessly
- ✅ **Your bank's own UPI app** — works if UPI-enabled

How to Pay mPokket Loan via UPI

1. Open mPokket app → Go to "Repay Loan" section
2. Select **UPI** as your payment method
3. Enter your UPI ID or select your preferred UPI app
4. Confirm the amount and authorize the payment using your UPI PIN
5. Payment is instantly reflected in mPokket. Save the confirmation screen.

mPokket Quick Payment Option

mPokket also offers a **Quick Payment** feature where returning users can save their preferred UPI ID or debit card for one-click repayments in the future. This is especially useful for EMI-based repayments where you need to pay every month on a specific date. Enable this under "Payment Settings" in the mPokket app.

12. mPokket Loan Customer Care Number & Support

Need help with your mPokket loan? Here are all the official customer support channels:

Support Channel	Details	Availability
📞 **Customer Care Phone**	**033-6645-2400**	Mon–Sat, 9 AM – 7 PM
📧 **Email Support**	**support@mpokket.com**	Reply within 7 business days
📱 **In-App Chat**	Help section inside mPokket app	24/7 chatbot + agent support
🌐 **Website Help**	mpokket.in/contact	FAQ + contact form
⚖️ **RBI Ombudsman**	cms.rbi.org.in	If mPokket fails to resolve within 30 days

Common Issues Customer Care Can Help With

- Loan application status inquiry
- KYC rejection or re-verification
- Loan disbursal delays
- Repayment receipt or NOC (No Objection Certificate)
- Interest and fee clarifications
- Technical issues with the app
- Grievance escalation
- Foreclosure (early repayment) requests

📝 **When Contacting Support:**
Always keep your
registered mobile number, loan account number, and application reference ID
ready. This speeds up resolution significantly. For email complaints, mention "COMPLAINT" in the subject line to prioritize your ticket.

13. Risks of mPokket Loan — Honest Assessment

No honest review is complete without talking about the risks. Here's what you must understand before taking an mPokket loan:

⚠️ **Risk Factor Assessment**

High Interest Rate Risk	85/100
Data Privacy Risk	25/100
Penalty Trap Risk	75/100
Credit Score Risk	60/100
Platform Legitimacy Risk	10/100

Risk 1: Very High Interest Rates

The most significant risk with mPokket loans is the **extremely high cost of borrowing**. At up to 4% per month (48% per annum) and APR of up to 57.80%, this is significantly more expensive than:

- Bank personal loans (10-22% per annum)
- Credit card debt (36-42% per annum)
- Gold loans (8-16% per annum)

If you can access any of these alternatives, you should strongly consider them first.

Risk 2: The Penalty Trap

Missing even one EMI or bullet repayment can trigger a cascade of charges — late payment fees (₹40–₹1,400 + GST), overdue charges (up to 40% of dues), and bounce charges. This can quickly make a ₹3,000 loan become a ₹5,000 debt if you're not careful.

Risk 3: Credit Score Impact

mPokket reports your loan and repayment data to credit bureaus (CIBIL, Experian, etc.). This is actually a *feature* when you repay on time — it builds your credit. But if you default or delay, it permanently damages your credit score, making it harder to get any future loans — including home loans, car loans, or bank credit cards.

Risk 4: Debt Trap for Students

mPokket is specifically popular among college students. Young borrowers with limited financial literacy may not fully appreciate the compounding effect of high-interest loans. Taking multiple small loans and failing to repay can create significant financial stress during formative years.

🚨 **Golden Rule:**
Only borrow what you can repay from your next salary/allowance. Never use mPokket to fund lifestyle expenses, gadgets, or entertainment. It's an emergency tool — treat it as one.

14. mPokket Loan — Pros & Cons: The Unbiased Truth

✅ Pros	❌ Cons
RBI-registered NBFC — fully legitimate	Very high interest rate (up to 4%/month)
Instant approval in ~7 minutes	APR up to 57.80% — much higher than banks
Money in bank within 2 minutes of approval	Steep late payment penalties
Available to students with no income proof	First loan limit is very small (₹500–₹2,000)
No CIBIL score required for first loan	Not suitable for large loan requirements
100% digital — no branch visits	Credit score is negatively impacted on default
Loan limit grows with good repayment	Customer support response can be slow
Multiple repayment options including UPI	Short tenure options may create repayment pressure
Builds credit history for future larger loans	Not available for NRIs
Serves gig workers, freelancers, interns	App technically requires camera/location permissions
Transparent fee disclosure before approval	
RBI Ombudsman escalation available	

15. mPokket vs Other Instant Loan Apps in India

How does **mPokket loan** stack up against its competitors? Here's a comprehensive comparison:

Feature	mPokket	KreditBee	MoneyTap	Navi
RBI Registered	✅ NBFC	✅ NBFC	✅ NBFC	✅ NBFC
Loan Amount	₹500 – ₹2L	₹1,000 – ₹5L	₹3,000 – ₹5L	₹10,000 – ₹20L
Interest Rate	1.58%–4%/mo	1.02%–2.49%/mo	1.08%–2%/mo	9.9%–45% p.a.
Student Loans	✅ Yes	❌ No	❌ No	❌ No
CIBIL Score	Not Required	Low Score OK	600+ Preferred	650+ Required
Approval Time	~7 minutes	~10 minutes	Instant–24 hrs	Instant
UPI Repayment	✅ Yes	✅ Yes	✅ Yes	✅ Yes
Best For	Students & Freshers	Young Salaried	Salaried Professionals	Prime Borrowers

💡 **Bottom Line:**
For students and individuals with no credit history needing quick small loans, mPokket is the clear choice — no other major app specifically serves this segment. For salaried professionals with decent credit scores, KreditBee or MoneyTap may offer lower interest rates. For large loan amounts, Navi or traditional banks are better.

16. Final Verdict: Is mPokket Loan Safe or Risky?

⚖️ **Our Honest Final Verdict**

After thoroughly researching mPokket from official sources, RBI records, user reviews, and financial analysis, here is our balanced conclusion:

— it's a legitimate, RBI-registered NBFC that operates transparently and follows regulatory guidelines. It is NOT a scam or an illegal lending app.

— primarily due to its high interest rates and steep penalties. Used irresponsibly, it can trap you in a debt cycle. Used wisely (for genuine emergencies, with a clear repayment plan), it's a valuable financial tool.

- You're a student with a genuine emergency expense (medical, exam fee, hostel fee)
- You're a salaried professional facing a cash crunch before payday
- You need ₹2,000–₹20,000 urgently and will repay within 30–60 days
- You have zero credit history and want to start building one
- Traditional bank loans are inaccessible to you due to income/age/documentation constraints

- You want a loan for non-essential purchases or entertainment
- You're already in debt from other loans
- You don't have a guaranteed repayment source by the due date
- You need a large loan above ₹2 lakh at competitive interest rates

7.2
⭐⭐⭐⭐
Out of 10
Expert Rating

Safety & Legitimacy	9.5
Ease of Use	9.0
Approval Speed	9.2
Interest Rates	3.5
Customer Support	6.5
Overall Value	7.2

✅ **Ready to Apply for mPokket Loan?**

Use our verified link to apply safely. Get instant approval and money in your bank within minutes. Remember to borrow only what you can repay!

🚀 Apply for mPokket Loan — Official Link

✅ Safe & Legitimate · ⚡ 7-Minute Approval · 🏦 Direct Bank Transfer · 📱 100% Digital

17. Frequently Asked Questions (FAQs)

Q Is mPokket RBI approved?

Yes, mPokket (mPokket Financial Services Pvt. Ltd.) is fully RBI approved. It is a registered Non-Banking Financial Company (NBFC) with the Reserve Bank of India, holding a valid Certificate of Registration dated 12th October 2020 under Section 45-IA of the Reserve Bank of India Act, 1934. You can verify this on the official RBI website under the NBFC list.

Q What is the first loan limit in mPokket?

For new users, the first mPokket loan limit is typically ₹500 to ₹2,000. This small starting limit increases progressively as you build a repayment history. Salaried professionals may get a higher starting limit (₹2,000–₹10,000), while students usually start at ₹500–₹2,000. The maximum possible limit is ₹2,00,000 for eligible users.

Q Is it safe to take a loan from mPokket?

Yes, mPokket is safe from a regulatory standpoint — it is an RBI-registered NBFC that follows all lending regulations and data privacy norms. However, from a financial risk perspective, the high interest rates (up to 4% per month) and steep late payment penalties require careful consideration. Only borrow if you have a guaranteed repayment source by the due date.

Q What is the mPokket loan customer care number?

The official mPokket customer care number is 033-6645-2400. Customer care agents are available Monday to Saturday, 9 AM to 7 PM. You can also email support@mpokket.com (response within 7 business days) or use the in-app chat/help section for 24/7 support. For unresolved complaints after 30 days, you can escalate to the RBI Ombudsman at cms.rbi.org.in.

Q Can I repay mPokket using UPI?

Yes! mPokket officially supports UPI repayment. You can repay your loan using Google Pay, PhonePe, Paytm, BHIM, or any other UPI-enabled app. Simply go to the "Repay Loan" section in the mPokket app, select UPI as your payment method, enter your UPI ID or select your preferred UPI app, and authorize the payment with your UPI PIN.

Q What is the mPokket loan interest rate?

The mPokket loan interest rate ranges from 1.58% to 4% per month (approximately 19% to 48% per annum). The maximum Annual Interest Rate (AIR) is 36%, and the maximum Annual Percentage Rate (APR) including all fees is 57.80%. The exact rate you receive depends on your loan amount, tenure, and credit profile. All rates are disclosed before you accept the loan.

Q How do I pay my mPokket loan EMI?

To pay your mPokket loan EMI: open the mPokket app → tap "My Loans" → select "Repay Loan" → choose your EMI → select payment method (UPI, debit card, or net banking) → confirm payment → save the receipt. You can also enable auto-debit so that your EMI is automatically deducted on the due date from your linked bank account.

Q Who is eligible for an mPokket loan?

mPokket loans are available to Indian citizens aged 18 years and above, including: college students (with valid student ID), salaried professionals, self-employed individuals, freelancers, gig workers, and freshers/interns. A PAN card and Aadhaar card are mandatory for all. Importantly, no CIBIL score is required for first-time borrowers — mPokket uses alternative assessment methods.

Q What happens if I don't repay my mPokket loan?

Failing to repay an mPokket loan triggers: late payment charges (₹40–₹1,400 + GST), overdue charges (up to 40% of the amount due), bounce charges (if payment instrument fails), and a negative impact on your CIBIL/credit score. Persistent default can result in collection activities and potentially legal action. Your credit record will show the default, making future loans very difficult to obtain from any lender.

Q How long does mPokket loan disbursal take?

Once your profile is verified and approved, mPokket approves your loan in approximately 7 minutes. After you accept the loan terms and sign the digital agreement, the loan amount is transferred directly to your verified bank account within 2 minutes. Total time from application to money in bank: typically under 15–20 minutes for users with complete documentation.

Q Can students apply for mPokket loan?

Yes! mPokket was actually founded specifically to serve college students. Students enrolled in any recognized Indian college/university can apply by providing their student ID card alongside PAN and Aadhaar. No income proof is required for students. The starting loan limit for students is typically ₹500–₹2,000, increasing with each successful repayment.

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💡 **Made Your Decision? Apply Now!**

mPokket is India's most trusted instant loan app for students, salaried, and self-employed individuals. Safe, RBI-regulated, and fast. Apply through our verified link for a seamless experience.

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